



Reference Data: ABCDS

Centralized monitoring and settlement calculations for CDS of ABS trades

ABCDS have a pay-as-you-go settlement structure that involves calculating fixed and floating payments on a monthly basis. Challenges associated with data availability and the complexity of payment calculations based on ISDA standard terms can lead to varying interpretations of settlement amounts by market participants. A tight window for settling monthly payments increases demand for efficient and accurate data collection and calculations.

IHS Markit provides ABCDS reference cashflow data with coverage. We include US and EU securities across RMBS, CMBS and consumer ABS instruments. We offer a centralized source of ABCDS reference data, with monthly settlement calculations for CDS of ABS trades based on ISDA pay-as-you-go requirements.

Our dataset can help simplify complex settlement calculations and reduce the risk of trade failure by supporting payment matching and clearing. Customers can query our database to help resolve cashflow payment discrepancies, replacing numerous counterparty conversations.

KEY STATS

110,000+

North American instruments published monthly

3,300+

European instruments published monthly

70+

monthly data points

CUSTOMERS

**Investment banks
Hedge funds**

Trustees

Fund administrators

Portfolio alerting

Daily notification of credit events including writedowns, implied writedowns, distressed ratings downgrades and bond step-ups as well as trustee corrections.

Operational efficiency

Lowers the operational burden associated with ABCDS settlements to enable scalable management of ABCDS trades.

Timeliness

Settlement data available two business days after the reference obligation payment date, providing users with more time to generate payment notices and confirm with counterparties.

Data integrity

Independent validations applied to data before publishing, with outlier checks and cleansing applied to settlement calculator inputs.

Dispute resolution

Dedicated support from analysts that are experts on ISDA documentation and underlying calculations, providing arbitration for disagreements between counterparties.

Data delivery

Accessible via the web or XML feed.

More information on IHS Markit products and services

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